

FLETCHER & SIPPEL LLC

ATTORNEYS AT LAW

29 North Wacker Drive
Suite 920
Chicago, Illinois 60606-2875

JAMES D. HELENHOUSE
(312) 252-1501
jhelenhouse@fletcher-sippel.com

RECORDATION NO. 21697-13 FILED

NOV 25 '03

11:33 AM

SURFACE TRANSPORTATION BOARD Phone: (312) 252-1500
Fax: (312) 252-2400
www.fletcher-sippel.com

November 25, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 700
Washington, DC 20006
Attn: Recordations Office

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one original and three certified true copies of a Release of Security Interests, dated as of May 20, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Security Agreements which were previously filed with the Board under Recordation Numbers 21697 and 21698.

The name and address of the party to the enclosed document is:

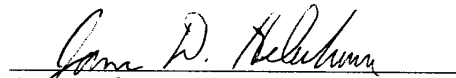
Secured Party: Wells Fargo Equipment Finance, Inc.
(f/k/a Charter Financial, Inc.)
530 Fifth Avenue-15th Floor
New York, New York 10036

A description of the railroad equipment covered by the enclosed document is set forth in the terms and attachments of the previously filed agreements to which the enclosed document relates and includes Locomotives RE 1051 and RE 1055.

Enclosed is a check in the amount of \$60.00 payable to the order of the Surface Transportation Board for the recordation of this document.

Please return a stamped copy of the enclosed document to me.

Respectfully submitted,


Attorney for Debtor

Enclosure

WELLS
FARGO

Wells Fargo Equipment Finance, Inc.
530 Fifth Avenue
15th Floor
New York, NY 10036

May 20, 2003

RECORDATION NO. 21697-13 FILED

Relco Locomotives, Inc.
113 Industrial Avenue
Minooka, IL 60447-0058
Attention : Howard Clark

NOV 25 '03 11:38 AM

SURFACE TRANSPORTATION BOARD

RE: Financing agreement between Wells Fargo Equipment Finance, Inc. formerly known as Charter Financial, Inc. and Relco Locomotives, Inc.

Dear Mr. Clark:

This letter is to confirm that we have no interest in the following locomotive(s) and that we hereby waive, release and disclaim any and all interests, including security interests which we, had, have or may have in or to the Property:

Two (2) Alco, 1000 Horsepower, 115 ton Locomotives with Catron 864 Remote Controls.
Numbers: RE1051 and RE1055.

Very truly yours,

WELLS FARGO EQUIPMENT FINANCE, INC.

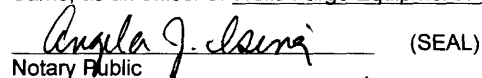

Robert Kantor

Title: Vice President

Date: 5/20/03

State of New York)
) ss.;
County of New York)


On this 20th day of May before me, personally appeared Robert Kantor to me personally known and known to me to be the same person described in and who executed the within instrument, and he acknowledged to me that he executed the Same, as an officer of Wells Fargo Equipment Finance, Inc. and that he was duly authorized to do so.

 (SEAL)
Notary Public

My Commission Expires: 9/30/06

ANGELA J. ISING
Notary Public, State of New York
No. 4700548
Qualified in Westland County
Certificate Filed in New York County
Commission Expires Sept. 30, 2006

Under penalty of perjury, I declare that I have compared the foregoing copy of the Release of Security Interest with the original and have found the copy to be complete and identical in all respects to the original document.


James D. Helenhouse
Filer for Debtor